

The Insurance Purchase Decision - US - June 2019

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This report looks at the following areas:

- Make time for short-cuts
- Combine the human and the digital
- Use data to be proactive

As premiums continue to increase and consumers potentially bristle at the thought of having to pay more, insurance companies need to embrace the evolving culture of transparency that younger generations are bringing on.

Insurance is often a product bought out of necessity, not want. As such, the consumer relationship with their insurer is not as personal as in other industries, like healthcare. To find new customers, insurers must proactively reach out to consumers before they reach a life-changing event, or before their renewal date comes up.



"Insurance premiums continue to rise, and with consumers' apathetic attitude toward the industry as a whole, they are mainly hanging on due to the necessity of having a policy. Agents are still considered valuable partners in purchasing across most lines of insurance."

**- Jennifer White Boehm,
Associate Director - Financial
Services & Automotive**

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- Total US premiums increase nearly a trillion dollars in a decade

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APPENDIX – DATA SOURCES AND ABBREVIATIONS

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- Consumer survey data
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